IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

WEDNESDAY, THE 20TH JUNE 2007 / 30TH JYAISHTA 1929

WP(C).No. 18981 of 2007(I)

PETITIONER:

K.K.SREEDHARAN, AGED 50 YEARS,
S/O KRISHNAN, KOOTTALA HOUSE,
VATANAPALLY, THRISSUR DISTRICT.

BY ADV. SRI.K.T.SHYAMKUMAR

RESPONDENTS:

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1. THE CANARA BANK,
GURUVAYUR BRANCH,
VYJAYANTHI BUILDINGS, EAST NADA,
GURUVAYUR, THRISSUR DISTRICT,
REPRESENTED BY ITS MANAGER.

2. THE AUTHORIZED OFFICER,
CANARA BANK, REGIONAL OFFICE,
ERNAKULAM.

BY GP SRI.PAULY MATHEW MURICKEN

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 20/6/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

S.SIRI JAGAN, J.

W.P.(C)No. 18981 OF 2007

Dated this the 20th day of June, 2007

J U D G M E N T

Petitioner challenges Exhibit-P2 proceeding under the Securitisation and Reconstruction of Financial Assets and Enforcement of the Security Interest (Enforcement) Act on the ground that notice issued is not in compliance with the relevant rules. The Learned Standing Counsel appearing for the respondents points out that the petitioner has already filed one writ petition, in which, originally there was an interim order directing the petitioner to pay part of the amount, which has not been complied with. In spite of the same, the case was disposed of granting further time to the petitioner to pay the amount in instalments as per Ext.P3 judgment and those conditions also have not been complied with by the petitioner.

2. In the above circumstances, Learned Counsel for the respondent submits that this writ petition should not be entertained.

3. After hearing both sides, I am not inclined to entertain this writ petition. Sufficient indulgence has been shown to the

petitioner in the matter of payment of amount in instalments. In spite of the same, petitioner has not paid the amounts. That being so, I am not inclined to exercise my discretionary jurisdiction in favour of the petitioner. In any event, it is settled law that proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Act 2002 has to be challenged in appeal before the appropriate authority. Without prejudice to such rights, this writ petition is dismissed.

S.SIRI JAGAN, JUDGE

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